

MIDDLEBROOKS SHAPIRO, P.C.

841 Mountain Avenue, First Floor

Springfield, New Jersey 07081

(973) 218-6877

Joseph M. Shapiro, Esq.

jshapiro@middlebrooksshapiro.com

Counsel to Chapter 11 Debtor and Debtor-

in-Possession, Varun Malik

In re:

VARUN MALIK,

Chapter 11 Debtor
and Debtor-in-Possession.

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

Honorable Christine M. Gravelle

Chapter 11

Case No.: 22-11708-CMG

Hearing Date: March 29, 2022 at 2:30 p.m.

**AMENDED APPLICATION FOR RETENTION OF
MIDDLEBROOKS SHAPIRO, P.C. AS COUNSEL TO THE
CHAPTER 11 DEBTOR AND DEBTOR-IN-POSSESSION**

THIS AMENDED APPLICATION for Retention of Middlebrooks Shapiro, P.C. as bankruptcy counsel for the Varun Malik, Chapter 11 Debtor and Debtor-in-Possession (the “Debtor”) hereby states as follows:

1. This Amended Application is submitted to highlight and clarify the Application for Retention of Professional Middlebrooks Shapiro, P.C. as Attorney for the Debtor filed on March 3, 2022. *See*, Docket No. 3.

2. The Debtor was referred to the law firm of Middlebrooks Shapiro, P.C. (“MSPC”) by the law firm of Ryker Danzig Scherer Hyland & Perretti (“Ryker”) in early February, 2022.

3. Ryker had been representing Textile Décor in litigation filed on behalf of Fulton Bank bearing Docket No. SOM-L-265-21. Textile Décor USA, Inc. (“Textile”) has been non-operational for approximately one (1) year prior to the filing of the above-referenced case.

4. On February 16, 2022, MSPC was retained to represent the Debtor in connection with his individual Chapter 11 reorganization. A true and correct copy of the Debtor’s Retainer Agreement with MSPC is annexed hereto as Exhibit A.

5. On February 16, 2022, MSPC also retained to represent Textile in connection with Textile’s liquidation through a New Jersey assignment for the benefit of creditors, by and through Textile’s President, the Debtor. A true and correct copy of Textile’s retainer agreement with MSPC is annexed hereto as Exhibit B.

6. On February 16, 2022, after discussing the reasons underlying the need for a conflict waiver at length, the Debtor, individually and in his capacity as President of Textile executed a conflict waiver provided by MSPC (the “Conflict Waiver”), wherein the Debtor acknowledged and accepted the following pertinent conditions and disclosures:

Our Firm’s representation of you individually and in your capacity as President of Textile Decor USA, Inc. (the “Company”) represents a potential conflict. As a result, our Firm has an affirmative obligation under the Rules of Professional Responsibility to inform you that this Firm may need to withdraw as counsel to you and/or your Company should this potential conflict of interest become an actual conflict of interest.

This document is called a Conflict Waiver. The term “you” contained in this Conflict Waiver shall mean you individually and in your capacity as President of your Company. If you wish to affirmatively waive the potential conflict of interest, and have Middlebrooks Shapiro, P.C. represent both you and the Company, please sign and date where indicated below and return this letter to this Firm.

A true and correct copy of the Conflict Waiver executed by the Debtor, individually, and on behalf of Textile is annexed hereto as Exhibit C.

7. On February 16, 2022 and February 18, 2022, MSPC received three (3) installment payments from Nagesh Malik in connection with the Textile's and the Debtor's respective retainer agreements.

8. On February 21, 2022, Textile executed a Deed of Assignment, commencing liquidation of Textile through a New Jersey assignment for the benefit of creditors. A true and correct copy of the Deed of Assignment executed on behalf of Textile annexed hereto as Exhibit D.

9. Under the Deed of Assignment by Textile, Steven Mitnick, Esq. is the assignee and the fiduciary for the benefit of creditors of Textile. As of February 21, 2022, Mr. Malik has no ownership interest in or control over the assets or financial affairs of Textile. *Id.*

10. On March 3, 2022, the Debtor, by and through MSPC, filed the Debtor's emergency Chapter 11 petition with this Court (See, Docket No. 1).

11. Pursuant to his retainer agreement with the Debtor, MSPC shall represent in his Chapter 11 reorganization as well as in any related contested matters and adversary proceedings. *See, Exhibit A.*

12. Such representation of Mr. Malik shall be subject to further Orders of this Court on appropriate applications for compensation.

10. The Debtor respectfully request authorization to employ Middlebrooks Shapiro, P.C. to render services in accordance with this amended Application, with

compensation to be paid as an administrative expense in sum amounts as the Court may determine and allow.

Varun Malik

Varun Malik

Dated: March 28, 2022

Exhibit

"A"

MIDDLEBROOKS SHAPIRO, P.C.

ATTORNEYS AT LAW

841 MOUNTAIN AVENUE, FIRST FLOOR

SPRINGFIELD, NEW JERSEY 07081

TELEPHONE (973) 218-6877

TELECOPIER (973) 218-6878

EMAIL: MIDDLEBROOKS@MIDDLEBROOKSSHAPIRO.COM

MELINDA D. MIDDLEBROOKS, ESQ.*
JOSEPH M. SHAPIRO, ESQ.°
RICHARD P. SHAPIRO, ESQ. (1942-2002)

JESSICA M. MINNECI, ESQ.
ANGELA NASCONDIGLIO STEIN, ESQ.°

OF COUNSEL

MYRON S. LEHMAN, ESQ. (1928-2007)

*Also admitted in Tennessee

°Also admitted in New York

February 15, 2022

Varun Malik
Email: textiledecor@gmail.com

Re: Fee Agreement – Individual Chapter 11 Bankruptcy

Dear Mr. Malik:

As a result of our consultation today, it is your desire to retain this Firm to represent your interests in connection with a filing of a Voluntary Petition under Chapter 11 of the Bankruptcy Code. This letter agreement, when accepted and signed by you and upon our receipt of the retainer fee specified below, will constitute our agreement to represent your legal interests.

We shall each have duties and obligations with respect to this matter. Our duty shall be to exert our best efforts in the course of our representation of you in this matter. It shall be your duty to cooperate with us as fully as possible, in order that we may best represent you. In this regard, you will:

- (a) not sign any documents without prior review by this Firm;
- (b) promptly furnish us with information relative to the case history, financial and other aspects of the case, as well as other documents, when required; and
- (c) promptly notify us in the event of a proposed settlement, or offer to compromise an obligation, and be absolutely truthful with us so that we may best advise you and represent your interests.

As you know, no lawyer can guarantee a result with certainty in any matter. Any discussions in this regard, either past or future, are limited only to predictions of same based upon our experience and judgment, but in no event will be taken as a representation or guarantee as to the results which might be obtainable either in a contested case or by a negotiated settlement. This Firm will never promise or provide an estimate of fees.

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MIDDLEBROOKS SHAPIRO, P.C.

February 15, 2022

Page 2

Attached is our Statement Regarding Billing and Fee Arrangements. Please read this Statement carefully, as it will govern our relationship. The Firm's hourly rates for services rendered are billed at the prevailing rates and are billed at the time the services are rendered. The hourly rates are as follows:

Melinda D. Middlebrooks, Esq.	\$400.00 per hour
Joseph M. Shapiro, Esq.	\$350.00 per hour
Jessica M. Minneci, Esq.	\$300.00 per hour
Angela N. Stein, Esq.	\$250.00 per hour
Law Clerks and Paralegals	\$ 90.00 per hour

Any increase in the above noted hourly rates will be made upon thirty (30) days notice to you. Your signature on this Retainer Agreement constitutes acceptance of legal services being designated as "pro bono" in the event you fail to make full payment. Should you decide not to proceed with your case after signing this Retainer Agreement, any legal services rendered to you (including the initial consultation) will be billed at the hourly rates listed above.

At such time our representation of you is completed, or terminated by resolution or end of the litigation, case or proceeding or by entry of an Order authorizing our withdrawal as counsel, any and all outstanding fees and expenses shall be immediately due and owing and any installment payment arrangements will be deemed null and void.

Fees will include (but not be limited to) office conferences, telephone conferences, court appearances, preparation of documents, review of documents and the drafting and review of correspondence relative to your case. Unless we agree to the contrary, in writing, this Firm will not engage in state court, federal non-bankruptcy, or appellate litigation on your behalf.

Additionally, this Firm is entitled to reimbursement for all out-of-pocket disbursements and expenses, including but not limited to photocopies, travel expenses, postage, search and investigation fees, court costs and filing and recording fees. Deposition charges, if any, may be sent directly to you for payment to the certified shorthand reporter. Any retention of outside professionals (i.e. accountants, appraisers, auctioneers, expert witnesses, etc.) will be the subject of discussions with you prior to their retention. All of the aforesaid disbursements, for which we will seek reimbursement, will be detailed to you in our periodic statements of services rendered.

By execution of this Retainer Agreement, you agree to accept email communications (in lieu of first class mail) by and between this office. You confirm that the email address on page one (1) is a valid email address and the email address you prefer we use to communicate with you.

The Firm's policy is to receive a retainer in connection with the matter in which we will be providing legal services. We have requested and you have agreed to a retainer in the sum of \$15,000.00 together with the Chapter 11 filing fee in the sum of \$1,738.00 for a total of \$16,738.00.

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February 15, 2022

Page 3

If you find that the within terms are acceptable, please affix your signature on both the original and copy of this letter, where indicated, and return the original to the undersigned at the above noted address, together with payment of the retainer

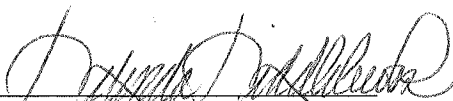
THE UNDERSIGNED HEREBY ACCEPTS THE TERMS AND CONDITIONS OF THE WITHIN RETAINER AGREEMENT.



Varun Malik

Dated:

MIDDLEBROOKS SHAPIRO, P.C.

By: 

Melinda D. Middlebrooks, Esq.

Dated:

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STATEMENT RE: BILLING AND FEE ARRANGEMENTS

UNDERSTANDING The Firm is pleased to have the opportunity to serve you. Our aim is to provide you with the highest quality and most cost-efficient services possible. Experience has shown that our relationship will be stronger if we proceed with a mutual understanding about our charges and their payment before our retention commences. Unless our arrangement letter relating to this matter specifically alters these arrangements, the terms of this Statement will apply to the matter covered by the engagement letter. Unless expressly changed in a subsequent engagement letter, these terms will also apply to all future matters as to which we represent you.

FEES The fee will be primarily based upon the amount of time spent by the attorneys or paralegals. Each such person has an hourly billing rate, and the rate in effect on the date which the work is done, multiplied by the number of hours spent on the project, is the initial basis for determining our fee. We will bill out time in multiples of tenths of an hour. A minimum of one-tenth of one hour will be billed for each action we perform.

WORK ASSIGNMENTS Portions of your work may be assigned to other firm staff and personnel. This case management allows the firm to provide you with services at a fair and reasonable price. The supervising lawyer will continue to be responsible to you for the entire assignment. Any concerns that you have with respect to the staffing of your matter should be discussed promptly with the attorney.

STATEMENTS Except as otherwise agreed, statements will be rendered monthly to reflect work performed in the previous month, as well as disbursements or expenses incurred on your behalf.

DISBURSEMENTS "Disbursements" incurred in connection with your matters can include long distance telephone charges, special postage and expedited mailing charges, delivery/messenger charges, word processing, telex and facsimile charges, travel expenses, computerized legal research, secretarial overtime, photocopying, printing, binding and use of other services providers. The firm will also expect prompt reimbursement for payments made on your behalf to court fees, court reporters, witness fees, expert witnesses, service of process, etc. If a specific disbursement is more than \$100, we may require that you pay it directly to the vendor.

PAYMENT Statements are due and payable in full when rendered. If we do not receive questions from you about a statement within thirty (30) days after the date of the statement, then it is assumed that you find it in order. Payment should be made on draft payable to "Middlebrooks Shapiro, P.C.".

Statements unpaid for more than forty-five (45) days after the date of the statement will be subject to a late charge of 1.5% per month (18% per year) on the unpaid balance, commencing on the date of the statement and continuing until paid, whether or not a judgment is sooner obtained. If any statement remains unpaid for more than sixty (60) days, we may, consistent with our ethical obligations and judicial requirements, cease performing services for you until satisfactory arrangements have been made for payment of the arrearage as well as future fees and disbursements.

QUESTIONS Should you have any questions about these arrangements or our statements, please discuss them with me. It is most important that we proceed on a mutually satisfactory basis and understanding.

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Exhibit

"B"

MIDDLEBROOKS SHAPIRO, P.C.

ATTORNEYS AT LAW

841 MOUNTAIN AVENUE, FIRST FLOOR

SPRINGFIELD, NEW JERSEY 07081

TELEPHONE (973) 218-6877

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RICHARD P. SHAPIRO, Esq. (1942-2002)

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JESSICA M. MINNECI, Esq.

ANGELA NASCONDIGLIO STEIN, Esq.°

OF COUNSEL

MYRON S. LEHMAN, Esq. (1928-2007)

*Also admitted in Tennessee

°Also admitted in New York

February 15, 2022

Textile Decor USA, Inc.
c/o Varun Malik
60 B Jiffy Road
Franklin Twp, NJ 08873

Email: textiledecor@gmail.com

Re: Fee Agreement – Assignment for the Benefit of Creditors

Dear Mr. Malik:

Pursuant to our conversation today, it is your desire to retain the services of this Firm in connection with an Assignment for the Benefit of Creditors for Textile Decor USA, Inc. (NJ Business ID No. 0100969535) (referred to herein as “you” or the “Company”).

In consideration for legal services rendered and to be rendered in connection with an Assignment for the Benefit of Creditors for the Company, this letter agreement, upon payment of the retainer funds and the execution (signature) by both parties, will constitute our agreement to perform the aforementioned legal services on your behalf. By execution of this Retainer Agreement, you represent that you have authority to enter into this Retainer Agreement and to bind the Company to the terms and conditions herein.

We shall each have duties and obligations with respect to this matter. Our duty shall be to exert our best efforts on your behalf in the course of our representation of you in this matter. It shall be your duty to cooperate with us as fully as possible, in order that we may best represent you. In this regard, you will:

- (a) not sign any documents without prior review by this Firm;
- (b) promptly furnish us with information relative to the case history, financial and other aspects of the case, as well as other documents, when required; and
- (c) promptly notify us in the event of a proposed settlement, or offer to compromise an

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February 15, 2022

Page 2

obligation, and be absolutely truthful with us so that we may best advise you and represent your interests.

As you know, no lawyer can guarantee a result with certainty in any matter. Any discussions in this regard, either past or future, are limited only to predictions of same based upon our experience and judgment, but in no event will be taken as a representation or guarantee as to the results which might be obtainable either in a contested case or by a negotiated settlement.

Attached is our Statement Regarding Billing and arrangements. Please read this Statement carefully, as it will govern our relationship. The Firm's policy is to receive a retainer in connection with the matter in which we will be providing legal services. Pursuant to our agreement, you shall pay \$5,000.00 prior to the preparation and delivery of the Deed of Assignment for the Benefit of Creditors, and representation of the Company in the assignment proceeding.

If an Assignment is not filed, for whatever reason, the Company will be billed for services rendered and setoff against the retainer paid at the hourly rates as follows:

Melinda D. Middlebrooks, Esq.	\$400.00 per hour
Joseph M. Shapiro, Esq.	\$350.00 per hour
Jessica M. Minneci, Esq.	\$300.00 per hour
Angela N. Stein, Esq.	\$250.00 per hour
Law Clerks and Paralegals	\$ 90.00 per hour

Any increase in the above noted hourly rates will be made upon thirty (30) days notice to you.

The retainer will include (but not be limited to) to the preparation and filing of the Deed of Assignment for the Benefit of Creditor, office conferences, telephone conferences, preparation of documents, review of documents and the drafting and review of correspondence relative to your case. Unless we agree to the contrary, in writing, this Firm will not engage in State, Federal, or Appellate court litigation on behalf of the Company beyond appearances in Chancery Court, if necessary, in connection with the Assignment for the Benefit of Creditors.

Additionally, this Firm is entitled to reimbursement for all out-of-pocket disbursements and expenses, including but not limited to photocopies, travel expenses, postage, search and investigation fees, court costs and filing and recording fees. Deposition charges, if any, may be sent directly to you for payment to the certified shorthand reporter. Any retention of outside professionals (*i.e.* accountants, appraisers, auctioneers, expert witnesses, etc.) will be the subject of discussions with you prior to their retention. All of the aforesaid disbursements, for which we will seek reimbursement, will be detailed to you in our periodic statements of services rendered.

By execution of this Retainer Agreement, you agree to accept email communications (in lieu of first class mail) by and between this office. You confirm that the email address on page one (1) is a valid email address and the email address you prefer we use to communicate with you.

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February 15, 2022

Page 3

Should your check be returned for insufficient funds or otherwise dishonored by the Bank, you will be charged a processing fee of \$34.00. Replacement funds and all additional payments must thereafter be paid by money order or certified check.

At such time our representation of you is completed, or terminated by resolution or end of the litigation, case or proceeding or by entry of an Order authorizing our withdrawal as counsel, any and all outstanding fees and expenses shall be immediately due and owing and any installment payment arrangements will be deemed null and void.

Please be advised that until this Retainer Agreement is executed and returned with payment, you have not retained this Firm to represent you in any matter. To the extent there are any issues for which the statute of limitation has or will run or interests which are being impaired, immediately contact counsel to assist you.

If you find that the within terms are acceptable, please affix your signature on both the original and copy of this letter, where indicated, and return the original to the undersigned together.

THE UNDERSIGNED HEREBY ACCEPTS THE TERMS OF THE WITHIN RETAINER AGREEMENT, AND FURTHER WARRANTS HIS ABILITY TO BIND TEXTILE DECOR USA, INC. TO THIS AGREEMENT.

TEXTILE DECOR USA, INC.



By: Varun Malik, President

Dated:

MIDDLEBROOKS SHAPIRO, P.C.



By: Melinda D. Middlebrooks, Esq.

Dated:

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STATEMENT RE: BILLING AND FEE ARRANGEMENTS

UNDERSTANDING The Firm is pleased to have the opportunity to serve you. Our aim is to provide you with the highest quality and most cost-efficient services possible. Experience has shown that our relationship will be stronger if we proceed with a mutual understanding about our charges and their payment before our retention commences. Unless our arrangement letter relating to this matter specifically alters these arrangements, the terms of this Statement will apply to the matter covered by the engagement letter. Unless expressly changed in a subsequent engagement letter, these terms will also apply to all future matters as to which we represent you.

FEES The fee will be primarily based upon the amount of time spent by the attorneys or paralegals. Each such person has an hourly billing rate, and the rate in effect on the date which the work is done, multiplied by the number of hours spent on the project, is the initial basis for determining our fee. We will bill out time in multiples of tenths of an hour. A minimum of one-tenth of one hour will be billed for each action we perform.

WORK ASSIGNMENTS Portions of your work may be assigned to other firm staff and personnel. This case management allows the firm to provide you with services at a fair and reasonable price. The supervising lawyer will continue to be responsible to you for the entire assignment. Any concerns that you have with respect to the staffing of your matter should be discussed promptly with the attorney.

STATEMENTS Except as otherwise agreed, statements will be rendered periodically to reflect work performed in the previous, as well as disbursements or expenses incurred, on your behalf.

DISBURSEMENTS "Disbursements" incurred in connection with your matters can include long distance telephone charges, special postage and expedited mailing charges, delivery/messenger charges, word processing, telex and facsimile charges, travel expenses, computerized legal research, secretarial overtime, photocopying, printing, binding and use of other services providers. The firm will also expect prompt reimbursement for payments made on your behalf to court fees, court reporters, witness fees, expert witnesses, service of process, etc. If a specific disbursement is more than \$100, we may require that you pay it directly to the vendor.

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QUESTIONS Should you have any questions about these arrangements or our statements, please discuss them with me. It is most important that we proceed on a mutually satisfactory basis and understanding.

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Exhibit

"C"

MIDDLEBROOKS SHAPIRO, P.C.

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OF COUNSEL

MYRON S. LEHMAN, ESQ. (1928-2007)

*Also admitted in Tennessee

°Also admitted in New York

February 16, 2022

Varun Malik, President, Textile Decor USA, Inc.
Varun Malik, Individually
Email Address: textiledecor@gmail.com

Re: Conflict Waiver

Dear Mr. Malik:

Our Firm's representation of you individually and in your capacity as President of Textile Decor USA, Inc. (the "Company") represents a **potential** conflict. As a result, our Firm has an affirmative obligation under the Rules of Professional Responsibility to inform you that this Firm may need to withdraw as counsel to you and/or your Company should this potential conflict of interest become an **actual** conflict of interest.

This document is called a Conflict Waiver. The term "you" contained in this Conflict Waiver shall mean you individually and in your capacity as President of your Company. If you wish to affirmatively waive the potential conflict of interest, and have Middlebrooks Shapiro, P.C. represent both you and the Company, please sign and date where indicated below and return this letter to this Firm.

Should you have any questions, please do not hesitate to contact us.

Sincerely,

/s/ Joseph M. Shapiro

Joseph M. Shapiro, Esq.

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MIDDLEBROOKS SHAPIRO, P.C.

February 16, 2022

Page 2

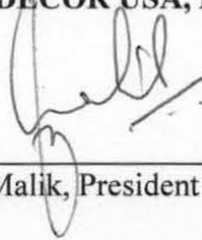
I have read the Conflict Waiver above and fully understand its contents. By signing this Conflict Waiver, I accept the conditions stated above.



Varun Malik

Dated:

TEXTILE DECOR USA, INC.



By: Varun Malik, President

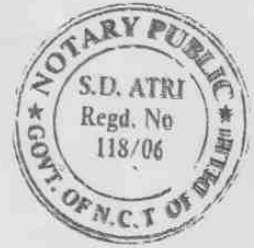
Dated:

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Exhibit

"D"



DEED OF ASSIGNMENT FOR THE BENEFIT OF CREDITORS

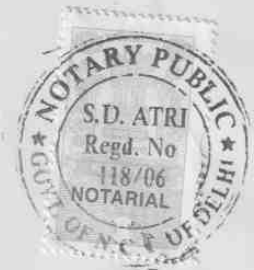
THIS INDENTURE made the day of February, 2022, between **Textile Decor USA, Inc.**, a Corporation authorized to do business in the State of New Jersey, c/o Middlebrooks Shapiro, P.C., 841 Mountain Avenue, First Floor, Springfield, New Jersey 07081, Party of the First Part, and **Steven Mitnick, Esq.**, of the Town of Oldwick, County of Hunterdon, New Jersey 08858, Party of the Second Part.

WITNESSETH that the said **Textile Decor USA, Inc.**, for the purpose of securing to its creditors the equal distribution of its estate in proportion to their several just demands by the said **Steven Mitnick, Esq.** has and by these presents does grant, bargain, sell, convey and assign unto the said Party of the Second Part, and to its heirs, administrators, executors and assigns, all and singular, the lands, tenements hereditaments and real estate, whereof the said part of the first part is now seized or possessed or is in any way entitled unto, wheresoever the same may be situate, together with the appurtenances, and also all and singular his goods and chattels, bonds, notes, books of account, contracts, rights and credits, whatsoever and wheresoever;

TO HAVE AND TO HOLD the same unto the said party of the second part, his heirs, administrators, executors and assigns forever, in trust to sell, collect and dispose of the same, and distribute the net proceeds to all the creditors of the said part of the first part in proportion to their several just demands, pursuant to the statute in such case made and provided, and in further trust to pay the surplus, if any there be, after fully satisfying and paying the said creditors, and all proper costs and charges, to the said party of the first part.

Regd. Notary No.: 1162
Date: 21 FEB 2022

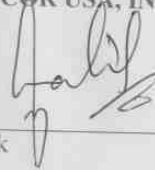
ATTESTED
NOTARY PUBLIC, DELHI
21 FEB 2022



Valid Out Side India

IN WITNESS WHEREOF the said Party of the First Part has caused its corporate seal to be hereunto affixed and attested by its Secretary, and these presents to be signed by its authorized representative the day and year first above written.

TEXTILE DECOR USA, INC.



By: Varun Malik

Title: President

SWORN BEFORE ME

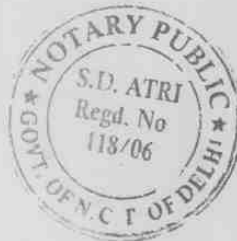
Subscribed and sworn to before me

on the 21 FEB 2022, 2022

Regd. Notary No.: 1162

Date: 21 FEB 2022

S. D. ATRI
NOTARY PUBLIC
BA-40B, JANAK PURI
NEW DELHI-110058



ATTESTED


NOTARY PUBLIC DELHI

21 FEB 2022

Valid Out Side India

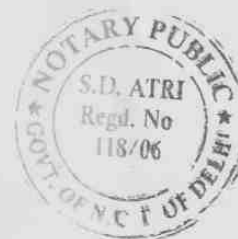
STATE OF _____ }
COUNTY OF _____ } ss.

BE IT REMEMBERED that on this _____ day of February, 2022 before me, the Subscribed, personally appeared Varun Malik who being by me duly sworn upon their oath doth depose and make proof to my satisfaction that they are the President of **Textile Decor USA, Inc.**, the Assignor and Grantor named in the within instrument, that the execution, as well as the making of this instrument has been duly authorized by a proper resolution of the shareholders of such corporation, that deponent well knows the corporate seal of said corporation; that the seal affixed to said instrument is such seal and was thereto affixed, and said instrument signed and delivered by said Varun Malik as and for their voluntary act and deed and as and for the voluntary act and deed of said corporation, in the presence of deponent who thereupon subscribed his name thereto as witness.



Printed Name/Address of Witness:

Subscribed and sworn to before me
on the 21 FEB 2022 day of _____, 2022



Regd. Notary No.: 1162
Date: _____

21 FEB 2022

ATTESTED

NOTARY PUBLIC DELHI
21 FEB 2022

Valid Out Side India

STATE OF _____ }
COUNTY OF _____ } ss.

Varun Malik, being duly sworn according to law and upon their oath, deposes and says the following:

1. I am the President of **Textile Decor USA, Inc.**, the Assignor named herein, and I have been duly authorized by said Corporation to make, execute and verify the list of creditors annexed to the within Deed of Assignment.
2. The said list of the Assignor's creditors and the amount of their respective claims annexed hereto as Exhibit A, is true in all respects according to the best of my knowledge, information belief.
3. The said list of Assignor's assets annexed hereto as Exhibit B, is true in all respects according to the best of my knowledge, information belief.

TEXTILE DECOR USA, INC.

By:

Title:

SWORN BEFORE ME

Subscribed and sworn to before me

on the **21 FEB 2022** day of February, 2022

S. D. ATRI
NOTARY PUBLIC
BA-40B, JANAK PURI
NEW DELHI-110058

Regd. Notary No.: **1162**

Date: **21 FEB 2022**

ATTESTED
NOTARY PUBLIC, DELHI
21 FEB 2022



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**RESOLUTION OF THE SHAREHOLDERS
OF
TEXTILE DECOR USA, INC.**

At a meeting of the Board of Directors of **Textile Decor USA, Inc.**, a corporation authorized to do business in the State of New Jersey, held on the ____ day of February, 2022, the following Resolution was unanimously adopted:

"RESOLVED, that the corporation consent to the execution of a Deed of Assignment for the Benefit of Creditors to Steven Mitnick, Esq., of Oldwick, New Jersey, as Assignee; and it is further

RESOLVED, that the proper officers of **Textile Decor USA, Inc.** shall execute and deliver the necessary Deed of Assignment and all other instruments which may be necessary and proper to effectuate this purpose."

IN WITNESS WHEREOF, the undersigned has set their hand and seal on this ____ day of February, 2022.

TEXTILE DECOR USA, INC.

By: Varun Malik

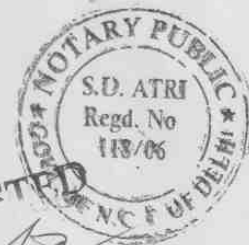
Title: President

SWORN BEFORE ME

S. D. ATRI
NOTARY PUBLIC
BA-40B, JANAK PURI
NEW DELHI-110058

Regd. Notary No.:.....
Date.....

21 FEB 2022



NOTARY PUBLIC, DELHI

21 FEB 2022!

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EXHIBIT A

Creditors of Textile Décor USA, Inc.

Creditor	Approximate Balance
Atlantic Star 1835 Burnet Ave Union, NJ 07083	\$5,925.00
JPMorgan Chase Bank, N.A. s/b/m/t Chase Bank USA, N.A. PO Box 15368 Wilmington, DE 19850	\$48,012.35
Citibank, N.A. 6717 Grand Lane, Bldg. 9, Ste. 910-PY Dept Louisville, NY 40213-3439	\$10,765.97
CommerceHub 800 Troy-Schenectady Road, Suite 100 Latham, NY 12110	\$11,568.50
Diamond Exports	\$53,416.00
Disaster Loan (SBA)	\$350,000.00
EIDL Loan (SBA)	\$150,000.00
EZ Com Software, Inc. 25 Rockwood Place, #420 Englewood, NJ 07631	\$912.20
Ford Motor Credit P.O. Box 650574 Dallas, TX 75265-0574	\$36,035.00
Fulton Bank 1943 Oak Tree Road Edison, NJ 08820	\$3,270,000.00
JSK Lines 4 Wernik Place Metuchen, NJ 08840	\$815.00
Liberty Mutual PO Box 188025 Fairfield, OH 45018	\$697.48



Regd. Notary No.: 1162
Date: 21 FEB 2022

ATTESTED
[Signature]
NOTARY PUBLIC, DELAWARE

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OpenText 100 Tormee Drive, Suite 100 Tinton Falls, NJ 07712	\$11,500.00
Ross & Ross 52 Main Street Hackensack, NJ 07601	\$2,500.00
ReadyRefresh	\$1,531.62
SBA Loan	\$1,500,000.00
TD Bank Credit Card P.O. Box 23072 Columbus, GA 31902-3072	\$15,705.71
TD Bank, N.A. 2035 Limestone Road Wilmington, DE 19808	\$80,000.00
The Hartford Financial Services Group, Inc. 690 Asylum Avenue Hartford, CT 06155	\$5,952.00
Transworld 565 South Glenhurst Drive Birmingham, MI 48009	\$595.00
UPS 55 Glenlake Parkway, NE Atlanta, GA 30328	\$16,700.00
Total	\$5,572,631.83



Regd. Notary No.: 1162
Date: 21 FEB 2022

ATTESTED
NOTARY PUBLIC DELHI
21 FEB 2022

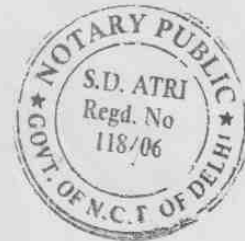
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21 FEB 2022

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EXHIBIT B

Assets of Textile Décor USA, Inc.

Asset	Approximate Value
Used office furniture	\$2,000.00
Used business electronics	\$1,000.00
Inventory	\$132,000.00
Accounts receivable	\$45,000.00
Lincoln (subject to \$37,000.00 note)	\$45,000.00
Total	\$225,000.00



Regd. Notary No.: 1162
Date:

21 FEB 2022

ATTESTED


NOTARY PUBLIC DELHI

21 FEB 2022

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Signature Certificate

Reference number: 72ZIC-RQRHK-KHWQC-IGEUL

Signer	Timestamp	Signature
Varun Malik Email: malik.varun@gmail.com Shared via link Sent: 28 Mar 2022 18:13:19 UTC Viewed: 28 Mar 2022 18:33:09 UTC Signed: 28 Mar 2022 18:36:46 UTC		 IP address: 47.18.99.50 Location: Edison, United States

Document completed by all parties on:
28 Mar 2022 18:36:46 UTC

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